

Fill in this information to identify your case:

United States Bankruptcy Court for the:

NORTHERN DISTRICT OF TEXAS

Case number (if known) _____ Chapter 11

Check if this an amended filing

Official Form 201

Voluntary Petition for Non-Individuals Filing for Bankruptcy

06/22

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and the case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1. Debtor's name J & N Real Asset Holdings, LLC

2. All other names debtor used in the last 8 years

Include any assumed names, trade names and doing business as names

3. Debtor's federal Employer Identification Number (EIN) 81-2429319

4. Debtor's address Principal place of business Mailing address, if different from principal place of business

890 Liberty Lane
Roanoke, TX 76262

Number, Street, City, State & ZIP Code

P.O. Box, Number, Street, City, State & ZIP Code

Tarrant
County

Location of principal assets, if different from principal place of business

Number, Street, City, State & ZIP Code

5. Debtor's website (URL) _____

6. Type of debtor Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP))
 Partnership (excluding LLP)
 Other. Specify: _____

Debtor

J & N Real Asset Holdings, LLC

Name

Case number (if known) _____

7. Describe debtor's business**A. Check one:**

- Health Care Business (as defined in 11 U.S.C. § 101(27A))
 Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
 Railroad (as defined in 11 U.S.C. § 101(44))
 Stockbroker (as defined in 11 U.S.C. § 101(53A))
 Commodity Broker (as defined in 11 U.S.C. § 101(6))
 Clearing Bank (as defined in 11 U.S.C. § 781(3))
 None of the above

B. Check all that apply

- Tax-exempt entity (as described in 26 U.S.C. §501)
 Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. §80a-3)
 Investment advisor (as defined in 15 U.S.C. §80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor. See <http://www.uscourts.gov/four-digit-national-association-naics-codes>.**8. Under which chapter of the Bankruptcy Code is the debtor filing?****Check one:**

- Chapter 7
 Chapter 9
 Chapter 11. **Check all that apply:**

- The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D), and its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$3,024,725. If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
 The debtor is a debtor as defined in 11 U.S.C. § 1182(1), its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$7,500,000, **and it chooses to proceed under Subchapter V of Chapter 11.** If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return, or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
 A plan is being filed with this petition.
 Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
 The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the *Attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11* (Official Form 201A) with this form.
 The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

- Chapter 12

9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?

- No.
 Yes.

If more than 2 cases, attach a separate list.

District _____	When _____	Case number _____
District _____	When _____	Case number _____

10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?

- No
 Yes.

List all cases. If more than 1, attach a separate list

Debtor _____	Relationship _____
District _____	When _____
Case number, if known _____	

Debtor J & N Real Asset Holdings, LLC
Name _____ Case number (if known) _____

- 11. Why is the case filed in this district?** Check all that apply:
- Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.
- A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

- 12. Does the debtor own or have possession of any real property or personal property that needs immediate attention?**
- No
- Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.

Why does the property need immediate attention? (Check all that apply.)

- It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety. What is the hazard? _____

- It needs to be physically secured or protected from the weather.

- It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).

- Other _____

Where is the property?

Number, Street, City, State & ZIP Code

Is the property insured?

- No

- Yes. Insurance agency _____

Contact name _____

Phone _____

Statistical and administrative information

- 13. Debtor's estimation of available funds** Check one:
- Funds will be available for distribution to unsecured creditors.
- After any administrative expenses are paid, no funds will be available to unsecured creditors.
-
- 14. Estimated number of creditors**
- | | | |
|--|--|--|
| <input checked="" type="checkbox"/> 1-49 | <input type="checkbox"/> 1,000-5,000 | <input type="checkbox"/> 25,001-50,000 |
| <input type="checkbox"/> 50-99 | <input type="checkbox"/> 5001-10,000 | <input type="checkbox"/> 50,001-100,000 |
| <input type="checkbox"/> 100-199 | <input type="checkbox"/> 10,001-25,000 | <input type="checkbox"/> More than 100,000 |
| <input type="checkbox"/> 200-999 | | |
-
- 15. Estimated Assets**
- | | | |
|--|--|--|
| <input type="checkbox"/> \$0 - \$50,000 | <input checked="" type="checkbox"/> \$1,000,001 - \$10 million | <input type="checkbox"/> \$500,000,001 - \$1 billion |
| <input type="checkbox"/> \$50,001 - \$100,000 | <input type="checkbox"/> \$10,000,001 - \$50 million | <input type="checkbox"/> \$1,000,000,001 - \$10 billion |
| <input type="checkbox"/> \$100,001 - \$500,000 | <input type="checkbox"/> \$50,000,001 - \$100 million | <input type="checkbox"/> \$10,000,000,001 - \$50 billion |
| <input type="checkbox"/> \$500,001 - \$1 million | <input type="checkbox"/> \$100,000,001 - \$500 million | <input type="checkbox"/> More than \$50 billion |
-
- 16. Estimated Liabilities**
- | | | |
|--|--|--|
| <input type="checkbox"/> \$0 - \$50,000 | <input checked="" type="checkbox"/> \$1,000,001 - \$10 million | <input type="checkbox"/> \$500,000,001 - \$1 billion |
| <input type="checkbox"/> \$50,001 - \$100,000 | <input type="checkbox"/> \$10,000,001 - \$50 million | <input type="checkbox"/> \$1,000,000,001 - \$10 billion |
| <input type="checkbox"/> \$100,001 - \$500,000 | <input type="checkbox"/> \$50,000,001 - \$100 million | <input type="checkbox"/> \$10,000,000,001 - \$50 billion |
| <input type="checkbox"/> \$500,001 - \$1 million | <input type="checkbox"/> \$100,000,001 - \$500 million | <input type="checkbox"/> More than \$50 billion |

Debtor

J & N Real Asset Holdings, LLC

Name

Case number (if known)

Request for Relief, Declaration, and Signatures

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

**17. Declaration and signature
of authorized
representative of debtor**

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on February 5, 2024

MM / DD / YYYY

X /s/ Chirag Patel

Signature of authorized representative of debtor

Chirag Patel

Printed name

Title Managing Member

18. Signature of attorney

X /s/ Eric Liepins

Signature of attorney for debtor

Date February 5, 2024

MM / DD / YYYY

Eric Liepins

Printed name

Eric A. Liepins

Firm name

12770 Coit Road, Ste. 850

Suite 1100

Dallas, TX 75251

Number, Street, City, State & ZIP Code

Contact phone (972) 991-5591

Email address agenda@ealpc.com

TX

Bar number and State

Fill in this information to identify the case:

Debtor name **J & N Real Asset Holdings, LLC**

United States Bankruptcy Court for the: **NORTHERN DISTRICT OF TEXAS**

Case number (if known): _____

Check if this is an
amended filing

Official Form 204

Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders

12/15

A list of creditors holding the 20 largest unsecured claims must be filed in a Chapter 11 or Chapter 9 case. Include claims which the debtor disputes. Do not include claims by any person or entity who is an insider, as defined in 11 U.S.C. § 101(31). Also, do not include claims by secured creditors, unless the unsecured claim resulting from inadequate collateral value places the creditor among the holders of the 20 largest unsecured claims.

Name of creditor and complete mailing address, including zip code	Name, telephone number and email address of creditor contact	Nature of claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
				Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
Dallas County 1291 Elm Street Suite 2600 Dallas, TX 75270						Unknown
First Citizens Bank 5950 Sherry Lane Suite 100 Dallas, TX 75225		2023 Ford F 150, 2022 Toyota Senica		\$140,000.00	\$0.00	\$140,000.00
Prosperity Bank 11451 Broadway Pearland, TX 77584	Prosperity Bank	2816 Van Horn, 2517 Glencrest and 890 Liberty Lane, 416 Anglin Street and 717 Robinson Street		\$2,300,000.00	\$3,500,000.00	\$2,300,000.00
Rekha Polakala c/o Grant Goins P.O. Box 707 Wylie, TX 75098						\$100,000.00
Tarrant County Tax Assessor 100 E Weatherford Fort Worth, TX 76196	Tarrant County Tax Assessor					\$0.00
Veristone Fund I, LLC 6725 116th Street NE Suite 210 Kirkland, WA 98033		2720 West Lake Dr		\$1,200,000.00	\$0.00	\$1,200,000.00
Vista Bank 412 FM 156 Justin, TX 76247				\$50,000.00	\$0.00	\$50,000.00

Chirag Patel
890 Liberty
Roanoke, TX 76262

Dallas County
1291 Elm Street Suite 2600
Dallas, TX 75270

First Citizens Bank
5950 Sherry Lane Suite 100
Dallas, TX 75225

L David Smith
2618 Kittansett Circle
Katy, TX 77450

Prosperity Bank
11451 Broadway
Pearland, TX 77584

Rekha Polakala
c/o Grant Goins P.O. Box 707
Wylie, TX 75098

Tarrant County Tax Assessor
100 E Weatherford
Fort Worth, TX 76196

Veristone Fund I, LLC
6725 116th Street NE Suite 210
Kirkland, WA 98033

Vista Bank
412 FM 156
Justin, TX 76247

**United States Bankruptcy Court
Northern District of Texas**

In re **J & N Real Asset Holdings, LLC**

Debtor(s)

Case No.
Chapter

11

CORPORATE OWNERSHIP STATEMENT (RULE 7007.1)

Pursuant to Federal Rule of Bankruptcy Procedure 7007.1 and to enable the Judges to evaluate possible disqualification or recusal, the undersigned counsel for J & N Real Asset Holdings, LLC in the above captioned action, certifies that the following is a (are) corporation(s), other than the debtor or a governmental unit, that directly or indirectly own(s) 10% or more of any class of the corporation's(s') equity interests, or states that there are no entities to report under FRBP 7007.1:

None [Check if applicable]

February 5, 2024

Date

/s/ Eric Liepins

Eric Liepins

Signature of Attorney or Litigant

Counsel for **J & N Real Asset Holdings, LLC**

Eric A. Liepins

12770 Coit Road, Ste. 850

Suite 1100

Dallas, TX 75251

(972) 991-5591 Fax:

agenda@ealpc.com